

**Form 45-106F6**

***British Columbia Report of Exempt Distribution***

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

**Issuer/underwriter information**

**Item 1: Issuer/underwriter name and contact information**

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;
- the issuer's website address; and
- the address, telephone number and email address of the issuer's head office.

Centurion Real Estate Opportunities Trust

25 Sheppard Ave. W., Suite 710

Toronto, ON M2N 6S6

Tel: (416)733-5600

www.centurionreit.com

Investoradmin@centurionreit.com

B. If an underwriter is completing this report, state the following:

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

**Item 2: Reporting issuer status**

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

Not a reporting issuer in any jurisdiction of Canada

**Item 3: Issuer's industry**

Indicate the industry of the issuer by checking the appropriate box below.

- |   |  |
|---|--|
| <input type="checkbox"/> Bio-tech                       | Mining   |
| <input type="checkbox"/> Financial Services             | <input type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production              |
| <input type="checkbox"/> mortgage investment companies  | <input type="checkbox"/> Oil and gas             |
| <input type="checkbox"/> Forestry                       | <input checked="" type="checkbox"/> Real estate  |
| <input type="checkbox"/> Hi-tech                        | <input type="checkbox"/> Utilities               |
| <input type="checkbox"/> Industrial                     | <input type="checkbox"/> Other (describe)        |
- 

**Item 4: Insiders and promoters of non-reporting issuers**

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
Centurion Apartment REIT Toronto, Canada	Promoter	8,193,271.854 Class R Trust Units	\$81,731,803.23
CAMI Holdings Inc. Toronto, Canada	Promoter	50,000 Class M Trust Units	\$500,000.00
Gregory Romundt Toronto, Canada	Insider	107.366 Class A Trust Units	\$1,059.91
Robert Orr Toronto, Canada	Insider	107.366 Class A Trust Units	\$1,059.91

## Details of distribution

### Item 5: Distribution date

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

**April 1<sup>st</sup>, 2016**

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### Item 6: Number and type of securities

For each security distributed:

- describe the type of security;
- state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and
- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

The issuer issued **660,791.845** Class A , F & I Units

**Item 7: Geographical information about purchasers**

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) <sup>1</sup>	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Alberta	37	\$10.044	\$1,271,379.55
British Columbia	33	\$10.044	\$719,885.32
Manitoba	19	\$10.044	\$157,397.00
Ontario	54	\$10.044	\$4,316,451.65
Saskatchewan	10	\$10.044	\$151,880.00
Quebec	1	\$10.044	\$20,000.00
<b>Total number of Purchasers</b>	154		
<b>Total dollar value of distribution in all jurisdictions (Canadian \$)</b>			\$6,636,993.52

**Note 1:** If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

## **Item 8: Information about purchasers**

### *Instructions*

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

<b>NI 45-106F6 - Item 8 - Information about non-individual purchasers</b>					
<b>Full name and address of purchaser and name and telephone number of a contact person</b>	<b>Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)</b>	<b>Number and type of securities purchased</b>	<b>Total purchase price</b>	<b>Exemption relied on</b>	<b>Date of distribution</b>
			<b>(Canadian \$)</b>		<b>(yyyy-mm-dd)</b>
<b>of purchaser</b>		<b>Purchased</b>			
EB Sheet Metal Ltd, Box 114, Poplarfield MB R0C2N0. Contact: EB Sheet Metal Ltd Tel: (204) 641-1521	N/A	995.619 Class A Trust Units Purchased	\$10,000	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-04-01
1622014 Ontario Inc., RR 1 4063 Watson Road South, Puslinch ON N0B2J0. Contact: Patrick Hill Tel: (519) 821-4660	N/A	19912.386 Class A Trust Units Purchased	\$200,000	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01
Rockinghorse Past Inc, 1 - 340 Southgate Drive, Guelph ON N1G4P5. Contact: David Brown Tel: (519) 831-8966	N/A	3982.477 Class A Trust Units Purchased	\$40,000	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01
Gunther's Building Supplies Ltd., 2100-10 Ave. SW, Calgary AB T3C0K5. Contact: Peter Kockerbeck Tel: (403) 245-3311	N/A	39824.771 Class A Trust Units Purchased	\$400,000	S. 2.5 of NI 45-106 (friends, family & business associates)	2016-04-01
PWSL Holdings LTD, 4352 Bedford Road, Kelowna BC V1W3CS. Contact: Sheilagh Livingstone Tel: (250) 764-2155	N/A	4978.096 Class A Trust Units Purchased	\$50,000	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-04-01
Grondin Holdings Ltd., 10826 Meighen Cres., North Battleford SK S9A3L3. Contact: Diane Grondin Tel: (306) 446-3353	N/A	1991.238 Class A Trust Units Purchased	\$20,000	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-04-01

Marvyn Harland Corp., 2121 Bathurst Street - 701, Toronto ON M5N2P3. Contact: Marvyn Harland Tel: (416) 781-8449	N/A	2339.705 Class A Trust Units Purchased	\$23,500	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01
Bueckert Distributing Inc., 941 Pitcairn Court, Kelowna BC V1Y4E5. Contact: Jake Bueckert Tel: (250) 317-2046	N/A	995.619 Class A Trust Units Purchased	\$10,000	S. 2.9(1) or (2) of NI 45-106 (offering memorandum)	2016-04-01
Steven Muchnik Holdings Ltd., 11 Tregellis Rd., North York ON M3H1K3. Contact: Tel: (647) 350-1174	N/A	39824.771 Class A Trust Units Purchased	\$400,000	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01
2248208 Ontario Inc., 181 Bay St. Suite 2500, Toronto ON M5J2T7. Contact: Alan Billes Tel:	N/A	24890.482 Class A Trust Units Purchased	\$250,000	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01
Traductions Qualité Translations Inc., 155 Highway 581 Box 21, Moonbeam ON P0L1V0. Contact: Mark Barnicutt Tel: (705) 367-2684	N/A	4480.287 Class A Trust Units Purchased	\$45,000	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01
Arnold & Simson Company Limited, 991 King St. W. Po Box 89039, Hamilton ON L8S4R5. Contact: Bob Phillips Tel: (905) 628-5004	N/A	24890.482 Class A Trust Units Purchased	\$250,000	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01
Michael D. Christian Medicine Professional Corporation, 500 Parliament St., Toronto ON M4X1P4. Contact: Michael Christian Tel: (416) 710-2822	N/A	4978.096 Class A Trust Units Purchased	\$50,000	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01
A&R Modica Holdings Inc., 675 Highvalley Rd., Ancaster ON L19G4B3. Contact: Rosalie Modica Tel: (905) 304-7701	N/A	3360.215 Class A Trust Units Purchased	\$33,750	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01
Black Irish Productions Ltd 72 Ennisclair Dr. East, Oakville, ON L6J4N2 Contact: Mark Barnicutt Tel: (905) 304-7701	N/A	19912.386 Class A Trust Units Purchased	\$200,000	S. 2.3 of NI 45-106 (accredited investor)	2016-04-01

## Commissions and finder's fees

### Item 9: Commissions and finder's fees

#### Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Centurion Asset Management Inc  25 Sheppard Avenue West Suite 710 Toronto, ON M2N 6S6	Registrant	\$29,698.58				\$29,698.58
All Group Financial  106 Front Street East, Suite 300 Toronto, ON M5A1E1	Registrant	\$735.00				\$735.00



Axcess Capital  SUITE 235, 6025 – 12 STREET SE  CALGARY, ALBERTA T2H 2K1	Registrant	\$2,113.00				\$2,113.00
Questrade Inc  5650 YONGE STREET, SUITE 1700,  M2M 4G3	Registrant	\$300.00				\$300.00
Westcourt Capital Corp.  175 Bloor St. E. South Tower Suite 803, Toronto, ON M4W 3R8	Registrant	\$1,705.00				\$1,705.00
Triview Capital Ltd.  The Grain Exchange Building #414, 815 - 1st Street SW Calgary, AB T2P 1N3	Registrant	\$12,227.86				\$12,227.86
Global Securities Corp  1100 - 595 Burrard Street Vancouver, BC V7X 1C4	Registrant	\$150.00				\$150.00
Aligned Capital Partners  200 – 3430 South Service Road Burlington, ON L7N 3T9	Registrant	\$2,716.37				\$2,716.37
RainTree Financial Solution – 10243- 178 St. Edmonton, AB T5S 1M3	Registrant	\$24,311.50				\$24,311.50

White Haven Securities  5305 Notre-Dame Boulevard, Suite 206 Laval, QC H7W 4T8	Registrant	\$2,654.50				\$2,654.50
Kindigo Capital 2679 Howard Avenue Windsor, ON N8X 3X2	Registrant	\$2,500.00				\$2,500.00
Omnus Investments  213, 4918 Roper Road Edmonton, AB T6B3T7	Registrant	\$35,538.35				\$35,538.35
Stevloc Management Inc  930 The East Mall Road, Upper Floor Toronto, ON M9B 6J9	Registrant	\$650.00				\$650.00
Waverley Capital Financial Services  150 York Street, Suite 1600 Toronto, ON M5H 3S5	Registrant	\$3,667.50				\$3,667.50
Privest Wealth Management  404 2303 - 4th Street SW Calgary, AB T2S 2S7	Registrant	\$2,481.00				\$2,481.00

## **Certificate**

On behalf of the [issuer/underwriter], I certify that the statements made in this report are true.

Date: April 6<sup>th</sup>, 2016

Centurion Real Estate Opportunities Trust

Name of [issuer/underwriter] (please print)

Robert Orr, CFO/ CCO, 416-733-5605

Print name, title and telephone number of person signing

Robert Orr

Signature

### *Instruction*

*The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.*

### **Item 10: Contact information**

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

Stephen Feenan, Investment Administrator, 416-733-5600 ext 330

**IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.**

### **Notice - Collection and use of personal information**

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

#### **British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, British Columbia V7Y 1L2  
Telephone: (604) 899-6500  
Toll free across Canada: 1-800-373-6393 Facsimile: (604) 899-6581